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**WASHINGTON, DC** - U.S. Congressman Mike Pence today voted against H.R. 4137, the Democrat financial regulatory reform bill. Below are remarks he delivered during debate on the legislation:

**"Mr. Speaker, I rise in opposition to the rule and to the underlying bill, the so-called, 'Wall Street Reform and Consumer Protection Act of 2009.' Unfortunately, as it has been said, there is not much taxpayer protection in the bill and there is even less Wall Street reform. I see this bill as nothing more than a permanent bailout and a job-killer.**

**"I opposed the Wall Street bailout last fall and I oppose this Wall Street bailout today. The truth is, the American people that are looking in have really got to be astounded that Washington D.C., in response to these extraordinary economic times, is now launching and making permanent the policies of bailouts that millions of Americans have rejected over the last year.**

**"After more than a year of the federal government's heavy-handed intervention in our financial services industry, this bill continues to take the country in the wrong direction. More government, more bailouts. The legislation before us today makes permanent the failed policy of taxpayer-funded bailouts that has led to record deficits and undermined our economic freedom.**

**"In this cause, House Republicans stand with the American people who have said, virtually with one voice in the last year: no more bailouts. No more bailouts by Republican Administrations. No more bailouts by Democrat Administrations. And we stand with them in that cause.**

**"This Democrat plan for regulatory reform will vastly expand the power of the federal government and further empower Washington bureaucrats over the financial decisions of America's families and businesses. It creates a so-called 'credit czar' that will have the authority to determine what financial products are available for consumers.**

**"The president said at the Brookings Institution, that we need to address 'the continuing struggle of small businesses to get loans.' He is right about that. He said the same thing at a White House meeting that I attended. But apparently Democrats in Congress didn't get the message. The bill before us today will severely restrict the flow of credit, at a time when families are struggling to make ends meet and small businesses are trying hard to keep their doors open.**

**"I say with respect to my Democrat colleagues and to the president: 'American small businesses don't want a hand-out, they want the federal government to get out of their way. Instead of providing taxpayers with an exit strategy for the government involvement in Wall Street, this bill makes it permanent.**

**"Now, House Republicans have a good alternative regulatory reform that ensures that the era of taxpayer bailouts will come to an end. It's an interesting choice tonight Mr. Speaker. Do we want to make bailouts permanent? Do we want to set our nation on a path of ending the era of bailouts, once and for all?**

**"I urge support of the Republican alternative, and opposition to this rule and this bill, which is really the 'Wall Street Bailout and Protection Act,' rightly understood."**

**NOTE:**

H.R. 4137 passed today by a vote of 223-202. For more information on H.R. 4137: <http://www.gop.gov/bill/111/1/hr4173>.